



State of North Carolina

Office of the State Controller

LINDA COMBS
STATE CONTROLLER

OFFICE OF THE STATE CONTROLLER RECEIVES OUTSTANDING ACHIEVEMENT AWARDS FOR FINANCIAL REPORTING

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RALEIGH – State Controller Linda Combs announced today that the Office of the State Controller has received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for its 2013 Comprehensive Annual Financial Report, known as the CAFR. In addition, the Office of the State Controller also has received the Award for Outstanding Achievement in Popular Annual Financial Reporting for its 2013 Popular Annual Financial Report. The Popular Report provides state government's financial highlights, including information on the sources of state revenues and how those revenues are spent, in a condensed and simplified format. These awards are the highest form of recognition in the area of governmental accounting and financial reporting. OSC has received the award for the CAFR for the past 20 consecutive years and for the Popular Report for the past 16 consecutive years.

“Bond raters as well as others look to the CAFR as a marker in determining a State's fiscal health,” said Controller Combs. “North Carolina is only one of nine states to receive both the GFOA Certificate of Achievement for Excellence in Financial Reporting as well as the AAA bond rating. In North Carolina, we will continue to produce the CAFR with integrity, objectivity, accountability and efficiency at the forefront so that bond raters have an accurate and reliable picture of North Carolina's finances.”

The 2013 CAFR was completed within 148 days, which is eight days earlier than last year.

The State Controller is North Carolina's chief fiscal officer. The Office of the State Controller serves as an independent resource to ensure the financial integrity of the State by providing accounting, disbursing, payroll, internal control, data management, eCommerce and financial reporting systems that serve state agencies, employees and the public and by maximizing financial return through its statewide cash management plan. The OSC issues numerous financial reports including: General Fund Monthly Financial Report, IT Expenditures Report, Statewide Accounts Receivable Report, the State's Comprehensive Annual Financial Report (CAFR) as well as the short, easy-to-read version of the CAFR known as the “popular” report.